

FYE 2009 Review - Balance Sheet

School District: Wolfe County
 Audit Firm Name: Denise M Keene CPA
 Date: 2/20/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	768,215.75	727,486.45	40,729.30	727,487.00	-0.55	
Fund 1 - Total Liabilities	83,871.67	83,871.67	0.00	83,872.00	-0.33	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	132,677.15	71,655.63	61,021.52	71,656.00	-0.37	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	551,666.93	571,959.15	-20,292.22	571,959.00	0.15	
Fund 1 - Fund Balance – Net	684,344.08	643,614.78	40,729.30	643,615.00	-0.22	
Fund 1 - Total Liabilities and Fund Balance	768,215.75	727,486.45	40,729.30	727,487.00	-0.55	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	71,656.00	-71,656.00	Refer Pg 10 Financial Audit Report
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	71,656.00	-71,656.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	215,456.05	224,476.05	-9,020.00	224,476.00	0.05	
Fund 2 - Total Liabilities	215,456.05	224,476.05	-9,020.00	224,476.00	0.05	
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	215,456.05	224,476.05	-9,020.00	224,476.00	0.05	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	7,516.25	0.00	7,516.25	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	7,516.25	0.00	7,516.25	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	7,516.25	0.00	7,516.25	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	7,516.25	0.00	7,516.25	0.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	45,829.98	34,636.18	11,193.80	34,636.00	0.18	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	17,968.80	0.00	17,968.80	34,636.00	-34,636.00	Refer Pg 37 Financial Audit Report
Fund 320 - Unreserved Fund Balance	27,861.18	34,636.18	-6,775.00	0.00	34,636.18	
Fund 320 - Fund Balance – Net	45,829.98	34,636.18	11,193.80	34,636.00	0.18	
Fund 320 - Total Liabilities and Fund Balance	45,829.98	34,636.18	11,193.80	34,636.00	0.18	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	516,316.29	541,826.34	-25,510.05	541,826.00	0.34	
Fund 360 - Total Liabilities	301,519.92	301,519.92	0.00	301,520.00	-0.08	
Fund 360 - Reserved Fund Balance	48,661.34	48,661.34	0.00	240,306.00	-191,644.66	Refer Pg 37 Financial Audit Report
Fund 360 - Unreserved Fund Balance	166,135.03	191,645.08	-25,510.05	0.00	191,645.08	
Fund 360 - Fund Balance – Net	214,796.37	240,306.42	-25,510.05	240,306.00	0.42	
Fund 360 - Total Liabilities and Fund Balance	516,316.29	541,826.34	-25,510.05	541,826.00	0.34	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	57.37	1,901.46	-1,844.09	1,901.00	0.46	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	1,901.00	-1,901.00	Refer Pg 10 Financial Audit Report
Fund 400 - Unreserved Fund Balance	57.37	1,901.46	-1,844.09	0.00	1,901.46	
Fund 400 - Fund Balance – Net	57.37	1,901.46	-1,844.09	1,901.00	0.46	
Fund 400 - Total Liabilities and Fund Balance	57.37	1,901.46	-1,844.09	1,901.00	0.46	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	1,553,391.69	1,530,326.48	23,065.21	1,530,326.00	0.48	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	600,847.64	609,867.64	-9,020.00	609,868.00	-0.36	
Reserved Fund Balance - Governmental Funds	206,823.54	120,316.97	86,506.57	348,499.00	-228,182.03	
Unreserved Fund Balance - Governmental Funds	745,720.51	800,141.87	-54,421.36	571,959.00	228,182.87	
Fund Balance – Net - Governmental Funds	952,544.05	920,458.84	32,085.21	920,458.00	0.84	
Total Liabilities and Fund Balance - Governmental Funds	1,553,391.69	1,530,326.48	23,065.21	1,530,326.00	0.48	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	-109,947.47	9,416.65	-119,364.12	9,417.00	-0.35	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	-109,947.47	9,416.65	-119,364.12	9,417.00	-0.35	
Fund 51 - Total Liabilities	9,416.65	9,416.65	0.00	9,417.00	-0.35	
Fund 51 - Net Assets	-119,364.12	0.00	-119,364.12	0.00	0.00	
Fund 51 - Total Liabilities and Net Assets	-109,947.47	9,416.65	-119,364.12	9,417.00	-0.35	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	74,200.47	74,200.47	0.00	74,201.00	-0.53	
Fund 81 - Total Assets	74,200.47	74,200.47	0.00	74,201.00	-0.53	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	74,200.47	74,200.47	0.00	74,201.00	-0.53	
Fund 81 - Total Liabilities and Net Assets	74,200.47	74,200.47	0.00	74,201.00	-0.53	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	-109,947.47	9,416.65	-119,364.12	9,417.00	-0.35	
Fund 51 and 81 - Total Non-current Assets	74,200.47	74,200.47	0.00	74,201.00	-0.53	
Fund 51 and 81 - Total Assets	-35,747.00	83,617.12	-119,364.12	83,618.00	-0.88	
Fund 51 and 81 - Total Liabilities	9,416.65	9,416.65	0.00	9,417.00	-0.35	
Fund 51 and 81 - Net Assets	-45,163.65	74,200.47	-119,364.12	74,201.00	-0.53	
Fund 51 and 81 - Total Liabilities and Net Assets	-35,747.00	83,617.12	-119,364.12	83,618.00	-0.88	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	-109,947.47	9,416.65	-119,364.12	9,417.00	-0.35	
Total Non-current Assets - Proprietary Funds	74,200.47	74,200.47	0.00	74,201.00	-0.53	
Total Assets - Proprietary Funds	-35,747.00	83,617.12	-119,364.12	83,618.00	-0.88	
Total Liabilities - Proprietary Funds	9,416.65	9,416.65	0.00	9,417.00	-0.35	
Net Assets - Proprietary Funds	-45,163.65	74,200.47	-119,364.12	74,201.00	-0.53	
Total Liabilities and Net Assets - Proprietary Funds	-35,747.00	83,617.12	-119,364.12	83,618.00	-0.88	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	104,887.00	-104,887.00	Refer to Pg 17 Financial Audit Report, Agency Fund not reported in MUNIS Balance Sheet
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	104,887.00	-104,887.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	104,887.00	-104,887.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	104,887.00	-104,887.00	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	104,887.00	-104,887.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	104,887.00	-104,887.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	13,802,250.70	14,409,594.55	-607,343.85	14,409,594.00	0.55	Refer Pg 28 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	74,200.47	74,200.47	0.00	74,201.00	-0.53	Refer Pg 14 and 28 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	74,200.47	74,200.47	0.00	0.00	74,200.47	Program error, should be zero

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	13,950,651.64	14,557,995.49	-607,343.85	14,483,795.00	74,200.49 Refer Pg 14 and 28 Financial Audit Report